

Article - Insurance

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§16–602.

(a) (1) A segregated asset account may invest in any investments contractually permitted for the segregated asset account and specified in a plan of operation, and the restrictions, limitations, and other provisions of this article relating to investments shall not apply to the investments contained in the segregated asset account, provided that prior to delivery or issuance for delivery in the State, the form of the policy or annuity contract and the plan of operation have been filed with and approved by the Commissioner.

(2) Preferred and common stock investments of amounts allocated to a segregated asset account may not be included in applying the 10% limitations under § 5–511(f) of this article.

(b) The investments of a segregated asset account shall comply with the regulations of the Commissioner.

(c) To the extent provided under the applicable contracts, the part of the assets of a segregated asset account equal to the reserves and other contract liabilities with respect to the account may not be chargeable with liabilities arising out of any other business that the insurer may conduct.

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